

# **Suffolk County**

## **Industrial/Commercial Incentive Plan**

### **What is the Industrial/Commercial Incentive Plan?**

The Industrial Commercial Incentive Plan (ICIP) is an economic development tool designed to allow Suffolk County to work with local municipalities to encourage economic development which is consistent with the master plans of their communities. The program allows for towns and villages to determine what geographic areas and industries are to be targeted. The local municipality adopts the plan via resolution and submits its request to Suffolk County for consideration and inclusion in the ICIP draft plan

Real Property constructed, altered, installed or improved for the purpose of commercial, business or industrial activity and which is contained within the geographic areas and/or groups and major divisions described in the adopted plan shall be eligible for an exemption from the increase of taxation and special ad valorem levies in accordance with the provisions of Suffolk County Local Law No. 15-1999. The exemption from taxation and special ad valorem levies from each town, village, and school district located within the target area shall apply, unless such town or village, by local law or such school district, by resolution, opts out of the exemption.

### **Who Designs and Adopts the Final Plan?**

The SC ICI Board was established to review plans submitted and to present to the County Legislature a draft plan for its consideration. The ICI Board is comprised of three (3) representatives of the County, representatives from each of Suffolk County's 10 towns, a representative of the villages of the County and a representative from the Nassau/Suffolk School Boards Association.

### **What is the Real Property Tax Exemption?**

Where the County adopts restricted exemptions, the law may provide that such exemptions shall be computed pursuant to the following accelerated strategic exemption schedule:

<u>Year of Exemption</u>	<u>Percentage of Exemption</u>
1-3	50
4	40
5	30
6	20
7-9	10
10	5

### **Who Implements the Incentives Derived from the Plan?**

The local municipality (town/village) implements the specific tax incentive program. Once the Plan is adopted Suffolk County will promote the program to create public awareness.

### **How Does a Business Owner Apply for the ICIP?**

The Town and Village assessors are the contact person to determine eligibility and to file for the benefits associated with the ICIP.